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*Attorneys for William Callewaert and Malcolm Cohen
in their capacity as Joint Administrators and Foreign Representatives
for the Debtor BSG Resources Limited (in administration)*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BSG RESOURCES LIMITED (in
administration),

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 19-11845 (____)

STATEMENT PURSUANT TO BANKRUPTCY RULE 1007(a)(4)

William Callewaert and Malcolm Cohen (together, the “Joint Administrators”) are the court-appointed joint administrators for BSG Resources Limited (in administration) (the “Debtor”) in a proceeding under Part XXI of the Companies (Guernsey) Law, 2008, pending before the Royal Court of Guernsey (Ordinary Division) (the “Guernsey Administration”). The Joint Administrators are the duly authorized foreign representatives of the Debtor as defined by section 101(24) of title 11 of the United States Code (the “Bankruptcy Code”). On June 3, 2019, the Joint Administrators commenced this Chapter 15 case (the “Chapter 15 Case”) by filing, on behalf of the Debtor and pursuant to sections 1504 and 1515 of the Bankruptcy Code, the *Verified Chapter 15 Petition for*

Recognition of Foreign Main Proceeding and Related Relief along with the *Official Form 401 (Chapter 15 Petition for Recognition of a Foreign Proceeding)*.

The Joint Administrators hereby file this statement pursuant to Rule 1007(a)(4) of the Federal Rules of Bankruptcy Procedure and respectfully state as follows:

Administrators in Foreign Proceeding Concerning the Debtor

1. The Joint Administrators are the foreign representatives, as that term is defined in section 101(24) of the Bankruptcy Code, because they have been authorized by court order in the Guernsey Administration to act as the foreign representatives for the Debtor and to prosecute this Chapter 15 Case. *See* Guernsey Administration, Court Order dated March 3, 2018 (the “Guernsey Administration Order”) at 1-2.1

2. The Joint Administrators believe that, other than the Guernsey Administration and this Chapter 15 Case, there are no foreign proceedings pending with respect to the Debtor.

3. The Joint Administrators’ addresses are:

William Callewaert
BDO Limited
Rue du Pré
St. Peter Port, GY1 3QG
Guernsey

Malcolm Cohen
BDO LLP
55 Baker Street
London, W1U 7EU
United Kingdom

Parties to Litigation Pending in the United States in Which the Debtor is a Party

4. The Debtor is the respondent party in the following litigation pending in the United States District Court for the Southern District of New York (the “District Court”): *Vale S.A. v. BSG Resources Limited*, Case No. 19-cv-3619-VSB (S.D.N.Y. Apr. 23, 2019).

¹ A copy of the Guernsey Administration Order is annexed to the Verified Petition, which has been filed concurrently herewith.

5. The Debtor is one of the plaintiff parties in the following litigation pending in the District Court: *BSG Resources Limited v. Soros*, Case No. 17-cv-02726-JFK-OTW (S.D.N.Y. Apr. 14, 2017).

Entities Against Which Provisional Relief Is Sought Pursuant to 11 U.S.C. § 1519

6. The Joint Administrators seek provisional relief on behalf of the Debtor to stay the execution of assets of the Debtor and the application of section 362 of the Bankruptcy Code in the Debtor's Chapter 15 Case on a provisional basis, against all known creditors of the Debtor and other interested parties, including without limitation, the following persons:

Notice to:

- Vale S.A.
Praia de Botafogo, 186
Rio de Janeiro, D5 22250-145
Brazil

With copy to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Attn: Jonathan I. Blackman

Notice to:

- Standard Chartered Bank
Attn: Jason Barran
1 Basinghall Avenue
London, EC2V 5DD
United Kingdom

With copy to:

Norton Rose Fulbright LLP
Attn: James Stonebridge and Matthew Thorn
3 More London Riverside
London, SE1 2AQ
United Kingdom

Notice to:

Litigation Solutions Limited
Norwood Carriage House
34 Pitts Bay Road
Pembroke, HM06
Bermuda

Notice to:

- George Soros
Open Society Foundations
Open Society Institute
Foundation to Promote Open Society
Alliance for Open Society International, Inc.
Open Society Policy Center
Open Society Fund, Inc.
Open Society Foundation, Inc.
c/o Willkie Farr & Gallagher LLP (NY)
Attn: Joseph Thompson Baio
Benjamin Patrick McCallen
Elizabeth J. Bower

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I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: June 3, 2019



Malcolm Cohen

*Joint Administrator and Foreign Representative
for the Debtor BSG Resources Limited
(in administration)*